

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>KUBACKI MICHAEL L</u> (Last) (First) (Middle) 1401 E. NORTH SHORE DR (Street) SYRACUSE IN 46567 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LAKELAND FINANCIAL CORP [LKFN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">President</p>
	3. Date of Earliest Transaction (Month/Day/Year) 02/02/2007	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/02/2007		M		7,012	A	\$9.7188	71,412	D	
Common Stock	02/02/2007		M		2,700	A	\$9.7188	74,112	D	
Common Stock	02/02/2007		M		8,000	A	\$11.5	82,112	D	
Common Stock	02/02/2007		M		23,306	A	\$11.5	105,418	D	
Common Stock	02/02/2007		S ⁽¹⁾		7,012	D	\$24.09	98,406	D	
Common Stock	02/02/2007		S ⁽¹⁾		23,306	D	\$24.09	75,100	D	
Common Stock	02/05/2007		M		10,288	A	\$9.7188	85,388	D	
Common Stock	02/05/2007		M		8,694	A	\$11.5	94,082	D	
Common Stock	02/05/2007		F		4,101	D	\$24.38	89,981	D	
Common Stock	02/05/2007		F		4,101	D	\$24.38	85,880	D	
Common Stock								15,888	I	401(k) Plan
Common Stock								600	I	As Trustee

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Options (Right to buy)	\$6.75							06/13/2005	06/13/2010	Common Stock	20,000	20,000	D	
Stock Options (Right to buy)	\$6.8125							01/09/2006	01/09/2011	Common Stock	20,000	20,000	D	
Stock Options (Right to buy)	\$7.5625							02/08/2005	02/08/2010	Common Stock	20,000	20,000	D	
Stock Options (Right to buy)	\$17.185							12/09/2008	12/09/2013	Common Stock	20,000	20,000	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)				5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
Stock Options (Right to buy)	\$9.7188	02/02/2007		M			7,012	02/09/2004	02/09/2009	Common Stock	7,012	\$24.09	12,988	D			
Stock Options (Right to buy)	\$9.7188	02/02/2007		M			2,700	02/09/2004	02/09/2009	Common Stock	2,700	\$24.76	10,288	D			
Stock Options (Right to buy)	\$11.5	02/02/2007		M			23,306	06/28/2003	06/28/2008	Common Stock	23,306	\$24.09	16,694	D			
Stock Options (Right to buy)	\$11.5	02/02/2007		M			8,000	06/28/2003	06/28/2008	Common Stock	8,000	\$24.76	8,694	D			
Stock Options (Right to buy)	\$9.7188	02/05/2007		M			10,288	02/09/2004	02/09/2009	Common Stock	10,288	\$24.38	0	D			
Stock Options (Right to buy)	\$11.5	02/05/2007		M			8,694	06/28/2003	06/28/2008	Common Stock	8,694	\$24.38	0	D			

Explanation of Responses:

1. The sale transactions are part of a sale-to-cover stock option exercise which is part of a greater stock option exercise tax planning strategy, the net result of which leaves Mr. Kubacki owning more shares of LKFN stock than he held prior to the stock option exercises.

Teresa A. Bartman, Attorney-
in-Fact 02/06/2007

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.